

Metro Employee Benefit System Pension Fund Update

June 30, 2019

Investment Committee

Plan Assets June 30, 2018 (Restated)	\$	3,116,571,742
Plan Assets June 30, 2019	\$	3,254,983,820

<u>Impacts on Pension Fund Balance</u>		
Investment Income	\$	291,765,026
Investment Expense	\$	(50,906,750)
Contributions	\$	77,593,222
Deductions (Benefit Payments, etc.)	\$	(180,039,420)
Benefit Board Budgeted Items	\$	(2,588,162)
Changes in Plan Assets	\$	135,823,916

Source: Metro's CAFR June 30, 2019

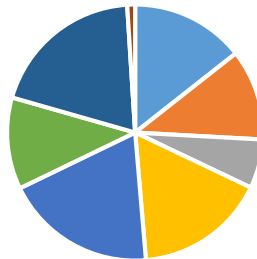
Investment Consultant

Keith Stronkowski
NEPC

Custodian

BNY Mellon

Asset Allocation 6/30/19



Domestic Equity 14.4%	International Equity 11.5%	Equity Hedge 6.2%
Fixed Income 16.6%	Fixed Income Alt. 19.2%	Real Assets 11.6%
Private Equity 19.6%	Cash 1.0%	

Managers
Plan assets are deployed across the 8 asset classes using over 110 managers/funds

Plan Funded Status

96.37%

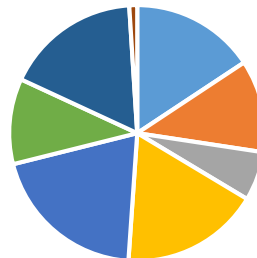
Source: Metro's CAFR June 30, 2019

Resources

Nashville.gov contains additional information including pension investment policy, performance reports, agendas, minutes, and investment holdings. Information related to Metro's 457 Plan can also be found on this web site. The page is updated throughout the year and can be found at:

<https://www.nashville.gov/Finance/Office-of-the-Treasurer/Investments.aspx>

Asset Allocation 6/30/18



Domestic Equity 15.7%	International Equity 11.7%	Equity Hedge 6.2%
Fixed Income 17.5%	Fixed Income Alt. 20.0%	Real Assets 10.8%
Private Equity 17.1%	Cash 1.0%	

Total Plan Returns

<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>7 Years</u>	<u>10 Years</u>
9.3%	10.7%	7.7%	10.1%	10.7%

Source: Quarterly Investment Review June 30, 2019